

Doc # 3065
ADOPTED 6/30/88

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF THE KENDALL DEVELOPMENT CORPORATION
AS DEVELOPERS OF DISPOSITION PARCEL 39A
IN THE CHARLESTOWN NAVY YARD
CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title 1 of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title 1, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, the KENDALL DEVELOPMENT CORPORATION expresses an interest in, and has submitted a satisfactory proposal for, the development of Disposition Parcel 39A in the Charlestown Navy Yard; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the KENDALL DEVELOPMENT CORPORATION be, and hereby is, tentatively designated as Redevelopers of Parcel 39A in the Charlestown Navy Yard subject to:
 - (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
 - (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Acts of 1949, as amended;
 - (c) Submission within two hundred and seventy (270) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and
 - (ii) Evidence of firm financial commitments from banks or other lending institutions; and

(iii) Final Working Drawings and Specifications; and

(iv) Proposed development and occupancy schedule.

2. That disposal of Parcel 39A by negotiation is the appropriate method of making the land available for redevelopment.
3. That the developer be and hereby is authorized to petition the Board of Appeals for any zoning changes that may be necessary to complete the proposed development.
4. That the Director be, and hereby is, authorized to execute a Lease Commencement Agreement and a License for Early Entry in the Authority's usual form for the purpose of engineering evaluation, site borings and preliminary site work.
5. That the Tentative Designation of NAGE Housing Inc. and Dover Properties Ltd. as developer of Parcels 150 and 39A previously approved by the Authority on February 19, 1987 be, and hereby is, revised to recognize this vote of the Authority.
6. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

PARCEL 39A, CHARLESTOWN NAVY YARD LEASE COMMENCEMENT AGREEMENT SUMMARY

Within 30 days of Tentative Designation, the designated developer and the Boston Redevelopment Authority (BRA) will enter into a Lease Commencement Agreement containing the conditions of Final Designation. The Lease Commencement Agreement will be based on the terms and conditions specified below, which will become effective upon Final Designation.

PROPERTY: Parcel 39A at the Charlestown Navy Yard, as designated by Lessor

LESSOR: Boston Redevelopment Authority

LESSEE: Kendall Development Corporation

TERM: 65 years

RENEWAL: None

FINAL DESIGNATION: Not more than 180 days from the execution of the Lease Commencement Agreement, subject to extension by mutual agreement of Lessor and Lessee.

LEASE COMMENCEMENT DATE: Simultaneous with Final Designation.

RENT:

A. Option Payment: \$.15 per land square foot per year, to increase by \$.15/GSF per year at each 3 month interval, will commence one month from date of Tentative Designation and will continue until the start of construction. In addition, the developer will make a payment equal to \$.15 per LSF per year for the period from March 1, 1987 to July 1, 1988.

B. Base Rent During Construction: 50 percent of the operational period Base Rent, or \$.50 per GSF per annum payable monthly in advance, will commence at the start of construction and will continue until the Lease Commencement date.

C. Base Rent: \$1.00 per GSF of the improvements to the property per annum payable monthly in advance, will commence on the Lease Commencement date.

D. Percentage Rent: 15 percent of annual net cash flow payable monthly in advance based on a budget prepared annually and submitted to Lessor not less than 60 days prior to the beginning of each fiscal year. Annual net cash flow shall be calculated by subtracting the following items from effective gross income: certified operating expenses, real

estate taxes, Base Rent, and an annual amount equal to 12.5% of certified total project costs. Within 90 days of the end of each fiscal year Lessee shall submit a calculation of Percentage Rent for that year certified by a CPA acceptable to Lessor and shall make a payment or receive a credit of Percentage Rent based on the certified statement. Until the annual Percentage Rent amount is certified, and payments and credits are allocated, the monthly Percentage Rent payment in any fiscal years shall be no less than one-twelfth of the fiscal year.

**MAINTENANCE
FEE:**

\$.05 per GSF of the improvements to the Property per annum will commence simultaneously with execution of Lease Commencement Agreement and thereafter is subject to an escalation formula for the remainder of the Lease. All redevelopers within the Historic Monument Area of the Charlestown Navy Yard will be required to contribute this amount to maintain the public areas therein.

**SECURITY
FEE:**

\$.05 per GSF of the improvements to the Property per annum will commence simultaneously with the execution of Lease Commencement Agreement and thereafter is subject to an escalation formula for the remainder of this Lease. All redevelopers within the Historic Monument Area of the Charlestown Navy Yard will be required to contribute this amount for building security in the Navy Yard.

**HOUSING
ASSISTANCE
CONTRIBUTION:**

The Developer agrees to contribute the sum of three hundred sixty thousand (\$360,000) dollars to a Housing Assistance Fund to benefit the Charlestown Community.

**DESIGN
GUIDELINES
AND REVIEW:**

A. Lessee must adhere to the Design Guidelines issued September 1986 as part of the request for proposals (attached).

B. Lessee must adhere to BRA Design Review Procedures (attached).

C. Lessee must adhere to the BRA Harbor Park Plan.

D. Lessee acknowledges Design Review Procedures will encompass BRA approval of both exterior and interior buildings design.

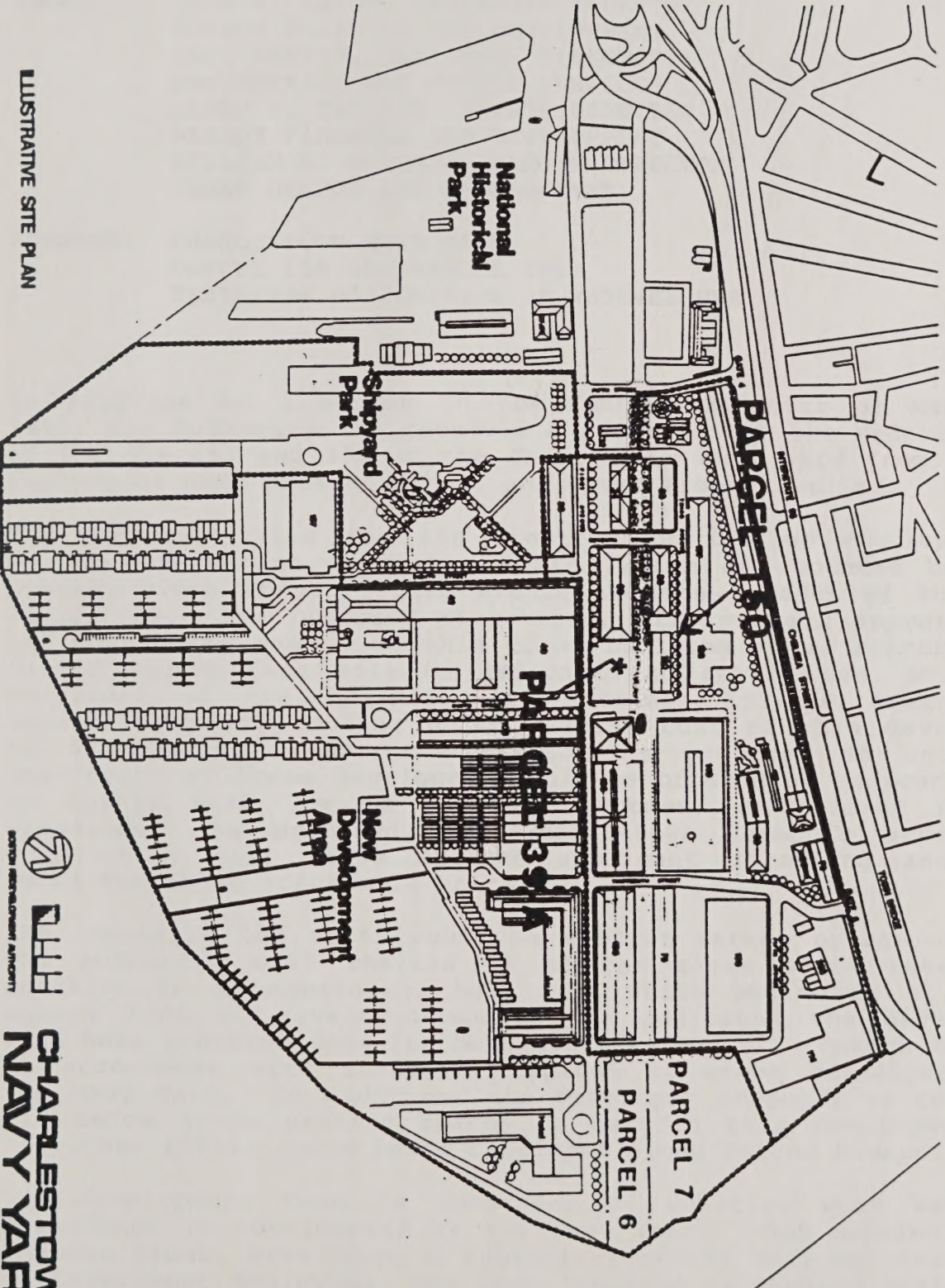
SUBORDINATION:

Lessor's fee interest in the Property will not be subordinated. Lessor's Base Rent will not be subordinated. Percentage Rent will not be subordinated. In the event of a foreclosure, the Lessor may defer Percentage Rent for a period of time sufficient to allow lender to cure.

FINANCING:

Any initial permanent financing may not exceed certified total project costs.

REFINANCING:	Lessor will receive as Additional Rent 15% of net refinancing proceeds upon refinancing.
SALE:	Lessor will receive as Additional Rent 15% of net sales proceeds upon sale.
ALIENATION:	Lessee may not dispose of its interest in the project for five years after issuance of a final certificate of occupancy. Thereafter, Lessee may not dispose of its interest in the project without the written consent of Lessor, such consent not to be unreasonably withheld.
ESTOPPEL CERTIFICATE:	Lessor agrees to provide any lender that notifies the Lessor of its mortgage interest with an Estoppel Certificate granting such lender notice of default and right to cure as may reasonably be required.
CONSTRUCTION OF IMPROVEMENTS:	Lessee must make improvements on the Property in accordance with plans and specifications approved by Lessor as part of Lessee's Final Designation within 18 months of such Designation.
BOOKS AND RECORDS	Lessee must provide Lessor with a statement of project costs computed in accordance with the Land Lease, certified by a CPA, and approved by the Lessor, within 120 days of issuance of a final certificate of occupancy. Lessor will use industry standards as a guide to Lessor's approval. In addition to the reports required for the Percentage Rent calculation, Lessee must provide Lessor with a statement of operation certified by a CPA, and approved by the Lessor, within 90 days of the close of each fiscal year. Lessor will use industry standards as a guide to Lessor's approval.
AFFIRMATIVE ACTION:	Lessee must comply with Mayor's Executive Order concerning Affirmative Action goals for construction employment, permanent employment and minority business contracting. The Lessor will assist the Lessee in meeting these goals.
REAL ESTATE TAXES:	The Property will be fully taxable by the Assessor of the City of Boston at applicable rates.
LIABILITY:	Lessor and the City of Boston will not incur any expenses in the development of the Property. The Property will be leased in an "as is" condition. Lessee will pay for the cost of any utility relocation not paid by any utility company.



ILLUSTRATIVE SITE PLAN

MEMORANDUM

February 19, 1987

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: JOHN R. LEIGH, ASSISTANT DIRECTOR
HARBOR PLANNING AND DEVELOPMENT
PAUL REAVIS, ASSISTANT DIRECTOR
ENGINEERING AND DESIGN SERVICES
JAMES F. ENGLISH, DEPUTY DIRECTOR
HARBOR PLANNING AND DEVELOPMENT
WILLIAM D. WHITNEY, DEPUTY DIRECTOR
URBAN DESIGN AND DEVELOPMENT

SUBJECT: CHARLESTOWN NAVY YARD
PARCEL 150 AND PARCEL 39A
TENTATIVE DESIGNATION OF REDEVELOPER

In response to a notice in the Central Register of March 19, 1986, the Authority has received a proposal for the redevelopment of Parcels 150 and 39A at the Charlestown Navy Yard from a joint venture of NAGE Housing, Inc., and Dover Properties Ltd.

The proposal calls for the construction of two new buildings on the now vacant, parcels of land which are bounded by First Avenue, Ninth Street, Third Avenue and the facades of Buildings 38 and 39. The proposed structures, will contain approximately 152,000 square feet. Of this total building area, approximately 14,000 square feet will be dedicated to retail use, while the remainder of the building will contain 138,000 square feet accomodating 140 housing units. Total cost of this development is \$23,600.00. Under the developer's proposal 35 units, or one-fourth of those developed, would be offered at reduced prices to buyers with low to moderate incomes, as defined by MHFA standards. As proposed, the Charlestown Economic Development Corporation will serve as the applicant screening and sales agent for these affordable units.

The remaining 105 units would be sold at market prices of which the Authority will realize 4% of the gross sales revenue in addition to an escalating base rent which begins at \$1.00 per square foot of developed space. In addition, the development will make contributions for both security and maintenance services in accordance with standards typical of other developments at the Navy Yard. In addition, the developer proposes to construct 210 below grade parking spaces to service this development and the other retail space being developed along Second Avenue.

The development team is comprised of entities with extensive experience in development at the Navy Yard. NAGE Housing, Inc., Kenneth Lyons, President, a subsidiary of the National Association of Government Employees, has been involved in several residential and commercial developments including Buildings 75 and 106 at

the Navy Yard. William Ezekiel, President of Dover Properties, Ltd., and a Charlestown native, is also a partner in the redevelopment of Building 62, a 43,000 square foot commercial project in the Navy Yard.

Serving as Principal Architect for this proposal will be Mr. Stephen J. Blatt, AIA of Portland, Maine. In addition to being a graduate of Yale College and the Yale School of Architecture, Mr. Blatt has for the past ten years headed the architectural firm which bears his name. Mr. Blatt's firm is involved in numerous residential, health care and commercial development projects including the design and plans for the historic rehabilitation of Building 62 and adjacent public areas in the Navy Yard.

The General Contractor for this project will be the Dorchester based firm, Lee Kennedy Company, Inc. The Kennedy Company is one of the leaders in the Massachusetts construction industry, with a diverse portfolio to its credit. Kennedy has exhibited its skills in new construction in such major projects as Copley Place and in such successful restoration projects as the former Boston Safe Deposit Building, 20 Winthrop Square and 45 Milk Street.

Engineering services are being provided by Cleverdon, Varney and Pike, Inc. of Boston and its President, Mr. William Pineo, P.E. Mr. Pineo is a member of the American Society of Civil Engineers and serves as President of the Boston Association of Structural Engineers. As part of CVP's providing of engineering, architectural and mechanical services, the firm has, since the inception of Mr. Pineo's tenure as President in 1983, been involved in over nine hundred residential units at a cost in excess of thirty million dollars.

In summary, the development as proposed offers numerous benefits to the Authority, including the production of affordable housing, the involvement of a local non-profit corporation as well as a development team of proven experience and the provision of a continuing source of income to the Authority.

It is recommended, therefore, that NAGE Housing, Inc., and Dover Properties, Ltd., be granted Tentative Designation as developers of Parcels 150 and 39A at the Navy Yard.

An appropriate resolution is attached.

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF NAGE HOUSING INC., AND
DOVER PROPERTIES LIMITED
DISPOSITION PARCELS 150 AND 39A
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title 1 of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, NAGE HOUSING INC., AND DOVER PROPERTIES LIMITED expresses an interest in and has submitted a satisfactory proposal for the development of Disposition Parcels 150 and 39A in the Charlestown Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That NAGE HOUSING INC., AND DOVER PROPERTIES LIMITED be and hereby is tentatively designated as Redeveloper of Disposition Parcels 150 and 39A in the Charlestown Urban Renewal Area subject to:
 - (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
 - (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Acts of 1949, as amended;
 - (c) Submission within two hundred and seventy (270) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and

- (ii) Evidence of firm financial commitments from banks or other lending institutions; and
 - (iii) Final Working Drawings and Specifications; and
 - (iv) Proposed development and occupancy schedule.
2. That disposal of Parcels 150 and 39A by negotiation is the appropriate method of making the land available for redevelopment and that the Director of the Authority be, and hereby is, authorized to execute a Lease Commencement Agreement and Early Entry Agreement to expedite the development of the parcel.
 3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.
 4. That the developer be and hereby is authorized to petition the Board of Appeals for any zoning changes that may be necessary to complete the proposed development.
 5. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

CHARLESTOWN NAVY YARD
DEVELOPMENT OPTION

Parcel 39A, Parcel 150

Total Site Area: 54,300 sf
Gross Building Area: 152,000 sf
F.A.R. 2.80
Net Building Area: 129,000 sf maximum

USES:

Retail/Commercial: 152,000 sf
Parking: 80 to 150 spaces on one to two levels of
underground parking

AMENITIES:

Situated on Second Avenue pedestrian promenade. Upper level
water and skyline views. Building 150 overlooks new Anchor
Park and reconstructed Flirtation walk.

MASSING:

Building 39A: 48' to cornice
Floorplates: Ground: 14,250sf
Second: 14,250sf
Third: 14,250sf
Fourth: 14,250sf
Fifth: 13,000sf
Sixth: 6,000sf
TOTAL: 76,000sf

Building 150: 55' to cornice
Floorplates: Ground: 11,250sf
Second: 11,250sf
Third: 11,250sf
Fourth: 11,250sf
Fifth: 11,250sf
Sixth: 11,250sf
Seventh: 8,500sf
TOTAL: 76,000sf

MATERIALS:

Exterior: Brick and Granite, precast concrete, copper and
glass. Wood windows.
Roof: Slate, copper, and glass.
Ground plane: Granite, brick, concrete and landscaping
materials. Second Avenue format and materials
shall be retained and replaced as required.

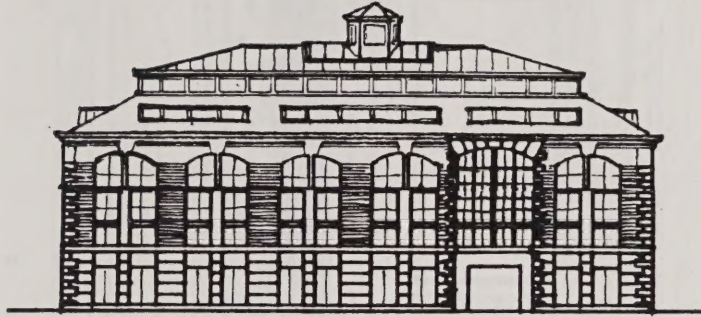
NOTE:

Drawings attached illustrate Authority staff recommendations based on proposals submitted by Blatt Associates, and are not intended to be accurately scaled, but are for discussion purposes only.

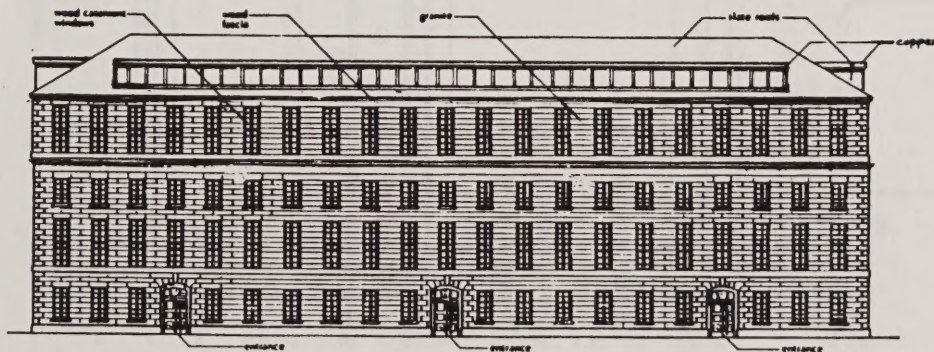
Building 39A

Building 132

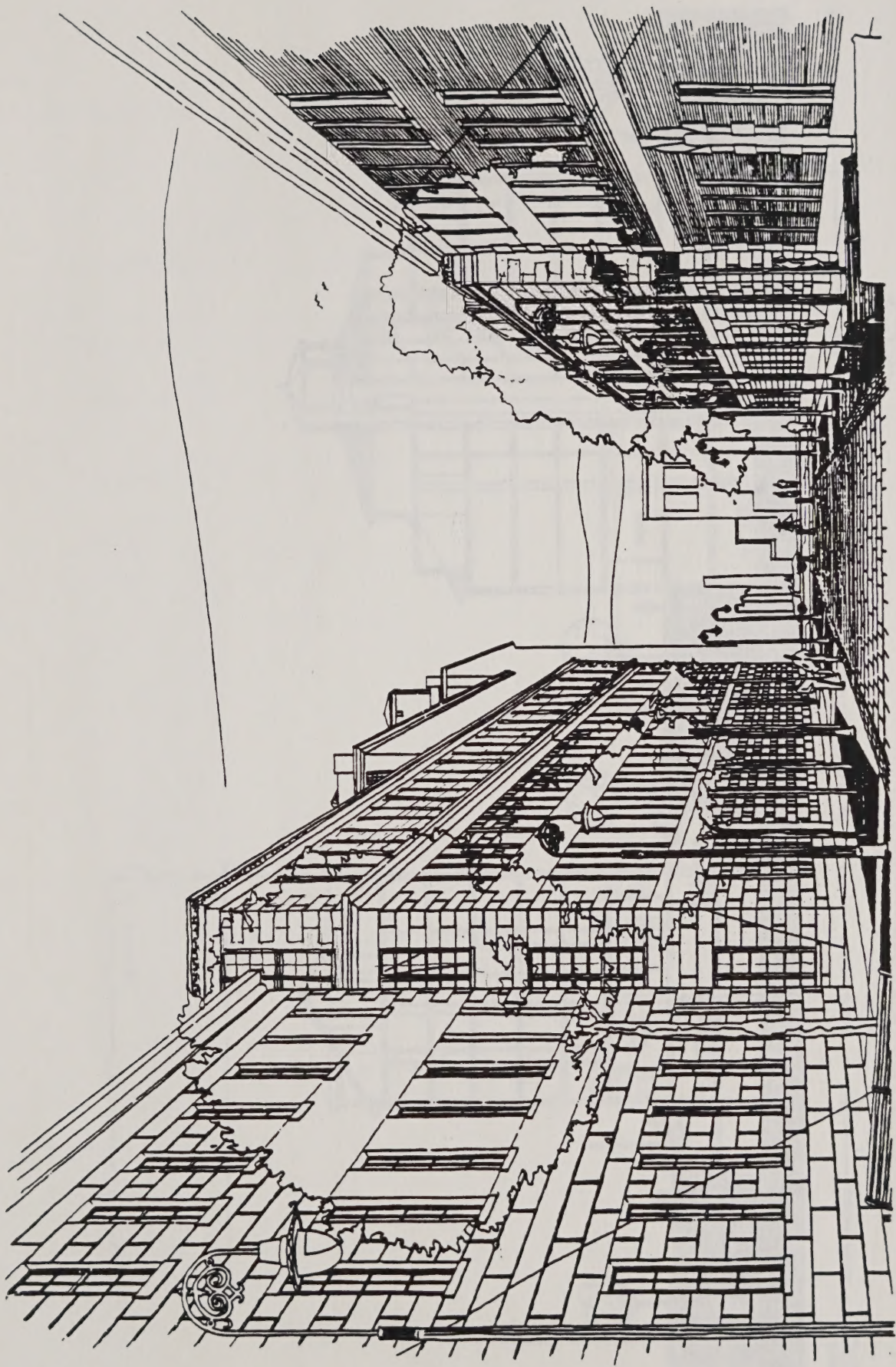
ELEVATIONS



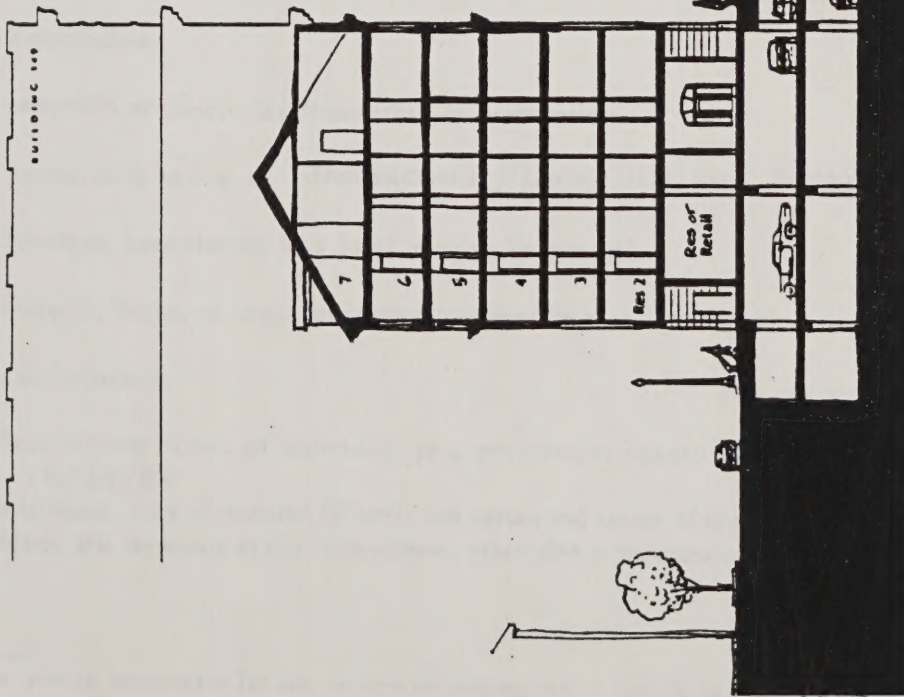
Building 39A



Building 150

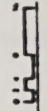


P E R S P E C T I V E



108 & ANCHOR PARK — THIRD AVENUE — BUILDING 150 — SECOND AVENUE — BUILDING 39A — FIRST AVENUE

SITE SECTION



PART I

HUD-1004
(9-79)REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: Jamestown Place Limited Partnership
b. Address and ZIP Code of Redeveloper: 4 Longfellow Place, Suite 3602
Boston, MA 02114
c. IRS Number of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in Charlestown Navy Yard

(Name of Urban Renewal or Redevelopment Project Area)

is the City of Boston, State of Massachusetts
is described as follows²

Parcel 39A

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of Massachusetts

- ☐ A corporation.
☐ A nonprofit or charitable institution or corporation.
☒ A partnership known as Jamestown Place Limited Partnership
☐ A business association or a joint venture known as
☐ A Federal, State, or local government or instrumentality thereof.
☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization
6/28/88

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- ☒ If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹
- ☒ If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute board of trustees or board of directors or similar governing body.
- ☒ c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- ☒ If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- ☒ If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE	POSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST
1) William F. Ezekiel President, Kendall Development 4 Longfellow Place Boston, MA 02114	General Partner and President 50% Jamestown Place Limited Partnership
2) Dennis J. Morgan President, Morgan Associates 4 Longfellow Place Boston, MA 02114	General Partner and Treasurer 50% Jamestown Place Limited Partnership

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5 who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODE	DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST
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N/A

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment \$ N/A
- b. Cost per dwelling unit of any residential redevelopment \$ N/A
- c. Total cost of any residential rehabilitation \$ N/A
- d. Cost per dwelling unit of any residential rehabilitation \$ N/A

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

<u>TYPE AND SIZE OF DWELLING UNIT</u>	<u>ESTIMATED AVERAGE MONTHLY RENTAL</u>	<u>ESTIMATED AVERAGE SALE PRICE</u>
---------------------------------------	---	---

N/A

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

N/A

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

N/A

CERTIFICATION

I (We) Jamestown Place Limited Partnership.

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: June 28, 1988.

William F. Lyburt
Signature

President and General Partner

Dated: June 28, 1988

Alexis J. Morgan
Signature

Treasurer and General Partner

PART II

HUD-6004
(7-67)

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

or Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 35 is Answered "Yes."

1. a. Name of Redeveloper: Jamestown Place Limited Partnership
b. Address and ZIP Code of Redeveloper: 4 Longfellow Place, Suite 3602
Boston, MA 02114

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in Charlestown Navy Yard

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts
is described as follows:

Parcel 39A

Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms?

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

☒ YES ☐ NO

Kendall Development Corporation, William F. Ezekiel, President

Morgan Associates, Ltd., Dennis J. Morgan, President

3. The financial condition of the Redeveloper, as of 12/31, 1987, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

Peat Marwick and Main, One Boston Place, Boston, MA 02108
Leo Bonarrigo, 546 East Broadway, South Boston, MA 02127

Funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

Project to be financed through standard construction loan from a recognized capital lending institution, with permanent financing to follow.

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

AMOUNT

\$

See Attached Financial Statements

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

AMOUNT

\$

See Attached Financial Statements

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE

\$

MORTGAGES OR LIENS

\$

See Attached Financial Statements

7. Names and addresses of bank references: Bay Bank Harvard Trust, Harvard Square, Cambridge, MA; Shawmut Bank, N.A., Federal Street, Boston, MA; United States Trust, Court Street, Boston, MA

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5.6. and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

Building 120, Charlestown Navy Yard, 16,000 s.f. office space; 1986
Building 62, Charlestown Navy Yard, 34,000 s.f. commercial; 1988

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

N/A

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

N/A

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

- a. Name and address of such contractor or builder:

N/A

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ☐ YES ☐ NO

If Yes, explain:

N/A

- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____

General description of such work:

N/A

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENT

LOCATION

AMOUNT

DATE TO BE
COMPLETED

N/A

a. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT
\$

DATE OPENED

HUD-4
(9)

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

N/A

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We) Jamestown Place Limited Partnership

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: 6/28/88

William F. Fitch
Signature

President and General Partner

Title

4 Longfellow Place, Boston, MA 02114

Address and ZIP Code

Dated: 6/28/88

Glenn J. Morgan
Signature

Treasurer and General Partner

Title

4 Longfellow Place, Boston, MA 02114

Address and ZIP Code

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, known to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department.

MEMORANDUM

JUNE 30, 1988

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: JOHN R. LEIGH, ASSISTANT DIRECTOR
JAMES F. ENGLISH, DEPUTY DIRECTOR
HARBOR PLANNING AND DEVELOPMENT
PAUL REAVIS, ASSISTANT DIRECTOR
ENGINEERING AND DESIGN SERVICES

SUBJECT: CHARLESTOWN NAVY YARD: PARCELS 39A & 150
AUTHORIZATION TO REVISE TENTATIVE DESIGNATION
OF DOVER PROPERTIES AND NAGE HOUSING INC.

SUMMARY: Memorandum requests revision of Tentative Designation of N.A.G.E. Housing, Inc., and Dover Properties Ltd. on Parcels 39A & 150 in the Charlestown Navy Yard such revision to recognize the Kendall Development Corporation as developer of Parcel 39A and NAGE Properties Inc. as developer of Parcel 150.

On February 19, 1987, the Authority, granted Tentative Designation to the joint venture of N.A.G.E. Housing, Inc. and Dover Properties Ltd. for the development of a mixed-use project on Parcels 39A & 150 within the Charlestown Navy Yard (see attached memorandum and resolution). The tentatively designated proposal called for the construction of two buildings consisting of 140 housing units (approximately 138,000 sf), and 14,000 sf of retail space on the two vacant parcels which are bounded by First Avenue, Ninth Street, Third Avenue, and the eastern lease area boundaries of Buildings 38 and 39 in the center of the Navy Yard's Historic Monument Area (see map).

Since that time, the joint venture, consisting of N.A.G.E. Housing, Inc. (Kenneth T. Lyons and Joseph DeLorey, Principals) and Dover Properties Ltd. (William Ezekiel, President), have been working on design and engineering issues related to the development of Parcels 39A & 150.

Over the last nine months, the joint venture has prepared and presented several versions of schematic design concepts to the Authority's staff, for informal discussion and comment. These discussions have concerned the general density and massing, architectural, environmental, and financial aspects of the project, and have continued to evolve towards a mutually acceptable proposal. The developer, on February 1, 1988, formally submitted a schematic design proposal for the first phase of the project, a below grade parking facility, to be built under the entire lot area to accommodate the on-site parking necessary for the project.

At this time, however, the principals of the joint venture partnership have reached an agreement that the development of the project would be more expeditiously accomplished as two separate projects, each undertaken by a separate entity, with Parcel 39A to be developed by the Kendall Development Corporation, and Parcel 150 by NAGE Properties Inc.

As proposed, each of the two joint venture partners would separately undertake the development of a single project on each parcel. The Kendall Development proposal consists of the development of approximately 76,000 square feet of commercial space and 80 below grade parking spaces, to be accommodated in a six and one half story structure on Parcel 39A. NAGE Properties Inc. proposes to construct 76,000 square feet of commercial space and related below grade parking in a seven story building on Parcel 150.

Each developer has proposed to make a voluntary contribution of \$380,000 (or \$5 per square foot) to a housing assistance fund to benefit Charlestown residents and future residential development in the community. The allocation of these funds will be discussed among the development teams, the Authority staff, and community representatives, and a more specific proposal for the disposition of such funds will be presented to the Authority for its approval prior to each Final Designation.

As has been the case with all other buildings at the Navy Yard, the preconstruction obligations of the developer and the financial terms of each development will be formalized in separate Lease Commencement Agreements to be executed with each developer. A summary of the proposed agreements is attached to this memorandum.

In order to expedite the development of these two parcels, it is recommended that the Tentative Designation of N.A.G.E. Housing, Inc., and Dover Properties Ltd., for the development of Parcels 39A and 150 in the Charlestown Navy Yard, be revised and that each of the parties be separately granted Tentative Designations as the developers of the two parcels.

Appropriate resolutions are attached.

